Nedgroup Investments Stable Fund

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
Exchange Securities - Local				**3 750 545 919**	**19.74%**
Basic Materials				**620 994 595**	**3.27%**
Basic Resources				**362 445 249**	**1.91%**
Mining				**362 445 249**	**1.91%**
BHP Group Plc	BHP	1 122 191	1 122 191	362 445 249	1.91%
Chemicals				**258 549 346**	**1.36%**
OMNIA Holdings Ltd	OMN	190 555	483 702	11 986 135	0.06%
Sasol Ltd	SOL	957 713	957 713	246 563 211	1.30%
Consumer Goods				**538 755 506**	**2.83%**
Food & Beverage				**23 882 303**	**0.13%**
Beverages				**23 882 303**	**0.13%**
Anheuser-Busch InBev SA	ANH	19 220	16 520	23 882 303	0.13%
Personal & Household Goods				**514 873 203**	**2.71%**
Tobacco				**280 575 343**	**1.48%**
British American Tobacco Plc	BTI	552 270	503 220	280 575 343	1.48%
Personal Goods				**234 297 860**	**1.23%**
Compagnie Fin Richemont	CFR	2 214 220	2 114 220	234 297 860	1.23%
Consumer Services				**185 369 457**	**0.98%**
Retail				**185 369 457**	**0.98%**
General Retailers				**32 921 457**	**0.17%**
Mr Price Group	MRP	380 418	209 544	32 921 457	0.17%
Food & Drug Retailers				**152 448 000**	**0.80%**
The Spar Group Ltd	SPP	800 000	800 000	152 448 000	0.80%
Financials				**1 404 673 439**	**7.39%**
Financial Services				**811 185 816**	**4.27%**
Real Estate Holding & Development				**552 949 672**	**2.91%**
Capital & Counties Properties Plc	CCO	12 846 770	12 567 038	552 949 672	2.91%
Real Estate Investment Trusts				**258 236 144**	**1.36%**
Arrowhead Properties Ltd - A	AWA	15 952 345	0	0	0.00%
Emira Property Fund	EMI	6 790 300	6 467 078	79 868 413	0.42%
Fortress Income Fund Ltd - A	FFA	6 937 824	4 535 565	93 296 572	0.49%
Gemgrow Properties Ltd	GPB	0	12 682 307	51 997 458	0.27%
Stor-Age Property REIT Ltd	SSS	2 396 645	2 396 645	33 073 701	0.17%
Banks				**593 487 623**	**3.12%**
RMB Holdings Ltd	RMH	3 970 949	3 936 149	294 463 306	1.55%
Standard Bank Group Ltd	SBK	1 729 342	1 707 442	299 024 317	1.57%
Health Care				**151 654 378**	**0.80%**
Pharmaceuticals & Biotechnology				**151 654 378**	**0.80%**
Aspen Pharmacare Holdings	APN	1 788 423	1 763 423	151 654 378	0.80%
Commodities				**849 098 544**	**4.47%**
NewGold ETF	GLD	3 986 191	3 986 191	849 098 544	4.47%
Financial Instruments				**22 215 362**	**0.12%**
Exchange Traded Derivatives				**22 215 362**	**0.12%**

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
December 2019 ALSI	ALSIZ9	0	-400	0	0.00%
R2035 Call Option 9.00% 060820	Y20250	0	5 875	12 439 137	0.07%
R2048 Call Option 9.25% 060820	Y20252	0	4 325	9 776 225	0.05%
September 2019 ALSI	ALSIU9	-500	0	0	0.00%
Preference Shares				**22 485 000**	**0.12%**
RECM & Calibre Ltd Pref Share	RACP	1 500 000	1 500 000	22 485 000	0.12%
Local Bonds				**7 018 718 054**	**36.93%**
Nedbank 9.389% 301120	NBK001	519 500 000	519 500 000	544 519 016	2.87%
R186 10.5% 211226	R186	4 488 111 900	4 516 611 900	5 179 025 879	27.25%
R2030 8.00% 310130	R2030	225 000 000	437 000 000	413 862 292	2.18%
R2032 8.25% 310332	R2032	67 500 000	91 500 000	84 264 820	0.44%
R2035 8.875% 280235	R2035	214 000 000	313 500 000	297 655 741	1.57%
Standard Bank 10.10% 190924	SBS34	280 000 000	280 000 000	292 161 072	1.54%
Standard Bank FRN Jibar 3-mth +120bps 290120	SBS37	204 266 170	204 266 170	207 229 234	1.09%
Local Collective Investment Schemes				**294 013 065**	**1.55%**
Nedgroup Investments Corporate Money Market Fund	NEICM	450 421 248	294 013 066	294 013 065	1.55%
Local Cash				**1 649 155 370**	**8.68%**
Variation Margin				**-19951368**	**-0.10%**
Notional Futures Contra MV	~FUTCMV	0	0	-197088000	-1.04%
Variation Margin Account	NETD	261 645 000	177 136 633	177 136 632	0.93%
Local Cash On Call				**850 375 793**	**4.47%**
Cash	CASH	16 126 579	12 375 794	12 375 793	0.07%
FNB Call Account	FNBCAL688	494 000 000	0	0	0.00%
Standard Bank Call Account	STDCALDEP	0	554 000 000	554 000 000	2.92%
Standard Bank Call Account	STDCAL716	0	284 000 000	284 000 000	1.49%
Standard Bank Call Account	STDCAL527	483 000 000	0	0	0.00%
Standard Bank Call Account	STDCAL690	507 000 000	0	0	0.00%
Money Market Instruments				**780 569 064**	**4.11%**
FirstRand NCD 8.2% 030420	FNBNCD5	150 000 000	150 000 000	155 977 678	0.82%
Nedbank 8.2% 310120	NEDNCD14	287 000 000	287 000 000	302 438 714	1.59%
Nedbank NCD 030420	NEDNCD17	200 000 000	200 000 000	207 949 880	1.09%
Nedbank NCD 041019	NEDNCD16	100 000 000	110 000 000	114 202 792	0.60%
Nedbank NCD 150819	NEDNCD13	320 000 000	0	0	0.00%
Initial Margin				**38 161 881**	**0.20%**
Initial Margin Account	IMARG	23 270 000	18 082 400	18 082 400	0.10%
Initial Margin Account	IMARGYLDX	0	20 079 482	20 079 481	0.11%
Foreign Assets				**6 246 630 948**	**32.87%**
Foreign Collective Investment Schemes				**6 246 627 507**	**32.87%**
Foord Global Equity Fund R1	FGEFLR1	11 268 474	12 495 558	2 457 814 510	12.93%
Foord International Fund B	FIFB	6 529 469	6 114 723	3 788 812 997	19.94%
Foreign Cash On Call				**3 441**	**0.00%**
Settlement Account	USDCUR	226	226	3 441	0.00%
TOTAL ASSETS:				19 003 763 718	100.00%

NEDGROUP INVESTMENTS